

Company Registration No. 06721378 (England and Wales)

SWAN LANE WHARF LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

SWAN LANE WHARF LIMITED

COMPANY INFORMATION

Directors	Mr P Breed Mr A C Rivett Mr K Ward
Company number	06721378
Registered office	Xcel Leisure Centre Mitchell Avenue Coventry CV4 8DY
Accountants	Baldwins (Coventry) Limited 3Mc Middlemarch Business Park Siskin Drive Coventry CV3 4FJ

SWAN LANE WHARF LIMITED

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SWAN LANE WHARF LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The directors present their annual report and financial statements for the year ended 31 March 2017.

Principal activities

The principal activity of the company continued to be that of the provision of canal mooring facilities.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr P Breed
Mr A C Rivett
Mr K Ward

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr P Breed
Director
21 December 2017

SWAN LANE WHARF LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF SWAN LANE WHARF LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Swan Lane Wharf Limited for the year ended 31 March 2017 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Swan Lane Wharf Limited, as a body, in accordance with the terms of our engagement letter.

It is your duty to ensure that Swan Lane Wharf Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Swan Lane Wharf Limited. You consider that Swan Lane Wharf Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Swan Lane Wharf Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Baldwins (Coventry) Limited

21 December 2017

Accountants

3Mc Middelmarch Business Park
Siskin Drive
Coventry
CV3 4FJ

SWAN LANE WHARF LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	2017	2016
		as restated
Notes	£	£
Turnover	38,033	43,013
Administrative expenses	(46,945)	(50,707)
Other operating income	2,763	2,040
	<hr/>	<hr/>
Loss before taxation	(6,149)	(5,654)
Taxation	-	-
	<hr/>	<hr/>
Loss for the financial year	(6,149)	(5,654)
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SWAN LANE WHARF LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

		2017		2016	
	Notes	£	£	as restated £	£
Current assets					
Debtors	3	2,667		6,703	
Cash at bank and in hand		54,615		31,597	
		57,282		38,300	
Creditors: amounts falling due within one year	4	(68,800)		(43,669)	
Net current liabilities			(11,518)		(5,369)
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			(11,618)		(5,469)
Total equity			(11,518)		(5,369)

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 21 December 2017 and are signed on its behalf by:

Mr P Breed
Director

Company Registration No. 06721378

SWAN LANE WHARF LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

	Share capital	Profit and loss reserves	Total
	£	£	£
As restated for the period ended 31 March 2016:			
Balance at 1 April 2015	100	185	285
Year ended 31 March 2016:			
Loss and total comprehensive income for the year	-	(5,654)	(5,654)
	<u>100</u>	<u>(5,469)</u>	<u>(5,369)</u>
Balance at 31 March 2016	100	(5,469)	(5,369)
Year ended 31 March 2017:			
Loss and total comprehensive income for the year	-	(6,149)	(6,149)
	<u>100</u>	<u>(11,618)</u>	<u>(11,518)</u>
Balance at 31 March 2017	<u>100</u>	<u>(11,618)</u>	<u>(11,518)</u>

SWAN LANE WHARF LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Swan Lane Wharf Limited is a private company limited by shares incorporated in England and Wales. The registered office is Xcel Leisure Centre, Mitchell Avenue, Coventry, CV4 8DY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for goods and services.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Leasehold	Increasing amounts over the lease period.
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SWAN LANE WHARF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

SWAN LANE WHARF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

2 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2016 and 31 March 2017	4,267
Depreciation and impairment	
At 1 April 2016 and 31 March 2017	4,267
Carrying amount	
At 31 March 2017	-
At 31 March 2016	-

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,245	5,376
Corporation tax recoverable	369	369
Other debtors	1,053	958
	2,667	6,703

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	26,253	650
Corporation tax	-	369
Other creditors	42,547	42,650
	68,800	43,669

5 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary Shares of £1 each	100	100

SWAN LANE WHARF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

6 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Sale of goods		Purchase of goods	
	2017	2016	2017	2016
	£	£	£	£
Key management personnel	1,707	3,072	7,500	5,850
	<u>1,707</u>	<u>3,072</u>	<u>7,500</u>	<u>5,850</u>

The following amounts were outstanding at the reporting end date:

	2017	2016
	£	£
Amounts owed to related parties		
Key management personnel	650	650
	<u>650</u>	<u>650</u>

The following amounts were outstanding at the reporting end date:

	2017
	Balance
	£
Amounts owed by related parties	
Key management personnel	1,707
	<u>1,707</u>

	2016
	Balance
	£
Amounts owed in previous period	
Key management personnel	3,072
	<u>3,072</u>

7 Prior period adjustment

Changes to the balance sheet

	At 31 March 2016		
	As previously reported	Adjustment	As restated
	£	£	£
Current assets			
Debtors due within one year	6,334	369	6,703
Creditors due within one year			
Other creditors	(35,800)	(7,500)	(43,300)
	<u>6,334</u>	<u>369</u>	<u>6,703</u>
Net assets	1,762	(7,131)	(5,369)
	<u>1,762</u>	<u>(7,131)</u>	<u>(5,369)</u>
Capital and reserves			
Profit and loss	1,662	(7,131)	(5,469)
	<u>1,662</u>	<u>(7,131)</u>	<u>(5,469)</u>

SWAN LANE WHARF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

7 Prior period adjustment (Continued)

Changes to the profit and loss account

	Period ended 31 March 2016		
	As previously reported	Adjustment	As restated
	£	£	£
Administrative expenses	(43,207)	(7,500)	(50,707)
Taxation	(369)	369	-
	=====	=====	=====
Profit/(loss) for the financial period	1,477	(7,131)	(5,654)
	=====	=====	=====

SWAN LANE WHARF LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

SWAN LANE WHARF LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 MARCH 2017

	2017	2016
	£	£
Administrative expenses		
Management charge	8,415	6,498
Rent & rates	13,505	13,025
Power, light and heat	(7,356)	(8,494)
Property repairs and maintenance	27,304	35,679
Legal and professional fees	945	360
Accountancy	2,682	2,390
Bank charges	110	96
Insurances (not premises)	960	951
Sundry expenses	380	202
	<hr/>	<hr/>
	46,945	50,707
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